

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

INCOME TAX REFERENCE NO. 93 OF 1989.

Commissioner of Income-tax.

... Applicant.

V/s.

Kum.Parul D. Shah.

... Respondent.

A.N.Kotangale with D.A.Dubey i/b. K.C.Sidhwa
for the applicant.

Sanjiv M. Shah i/b. N.R.Mody for the respondent.

CORAM : V.C.DAGA AND A.S.AGUIAR, JJ.

DATED : 20th July 2005.

P.C. :

. By this reference under section 256(1) of
the Income-tax Act, 1961, the Income Tax Appellate
Tribunal has referred the following question of law
for the opinion of this Court:

"Whether, on the facts and in the
circumstances of the case, the Tribunal
was right in holding that capital gains
arising on the sale of agricultural land
is not chargeable to income-tax under
the Income-tax Act?"

4. For the reasons recorded by us in our
judgment dated 1st July, 2005 passed in Income-Tax

Reference No.397 of 1988 (C.I.T. v. M/s.Pithwa Engg.Works); wherein we have relied upon decision of this court in the case of C.I.T. v. Camco Colour Co. (2002) 254 ITR 565, we do not think it necessary to answer the reference made to this Court for the assessment year 1972-73, having negligible tax effect. Accordingly, reference stands returned unanswered with no order as to costs.

(A.S.AGUIAR, J.)

(V.C.DAGA, J.)